



**Birla Corporation Limited**

**Corporate Office:**

1, Shakespeare Sarani,  
A.C. Market (2<sup>nd</sup> Floor), Kolkata 700 071  
P: 033 6603 3300-02  
F: +91 332288 4426  
E: Coordinator@birlacorp.com

9th May, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Scrip Code: 500335**

**National Stock Exchange of India Ltd.**

'Exchange Plaza', C-1, Block G,  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400 051

**Scrip Symbol: BIRLACORPN**

Dear Sir(s),

**Sub: Outcome of Board Meeting dated 9th May, 2025**

**Ref: Regulation 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

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This is to inform that the Board of Directors of the Company at its meeting held today i.e. 9th May, 2025 has, inter alia, considered and:

- 1) Approved the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2025. The Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31st March, 2025 along with the Auditors Report(s) and Declaration under Regulation 33(3)(d) of the Listing Regulations are enclosed herewith.
- 2) Recommended Dividend of ₹ 10 per share (i.e. 100%) on 7,70,05,347 ordinary shares for the Financial Year 2024-25, which shall be paid within 30 (thirty) days from the date of approval by the shareholders at the ensuing Annual General Meeting of the Company.
- 3) Approved capex towards increasing capacity by way of setting up of Greenfield Cement Grinding Unit, with a capacity of 2.80 million tons per annum at Gaya, Bihar in a phased manner.  
The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **"Annexure A"**.
- 4) Based on the recommendation of Audit Committee, approved the appointment of M/s. Mamta Binani & Associates, Company Secretaries, as Secretarial Auditor of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.  
The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **"Annexure B"**.
- 5) Based on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Shri Sandip Ghose (DIN: 08526143) as the Managing Director & Chief Executive Officer of the Company, liable to retire by rotation for a further period of 3 (three) years with effect from 1st January, 2026 to 31st December, 2028, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.



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- 6) Noted the resignation of Shri Dilip Ganesh Karnik (DIN: 06419513), Non-Executive, Non-Independent Director of the Company with effect from close of business hours of 9th May, 2025 in view of his various other commitments and responsibilities. Consequently, he shall cease to be a Director on the Board and its Committees with effect from the said date. Further, the Company has received confirmation from Shri Dilip Ganesh Karnik stating that there is no other material reason for his resignation other than the reason mentioned above.

The Board of Directors and the Management of the Company expressed their deep appreciation for the valuable contributions and guidance provided by Shri Dilip Ganesh Karnik during his tenure.

The details for point no. 5 & 6, as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are enclosed as **"Annexure - C"**.

Resignation Letter of Shri Dilip Ganesh Karnik as Non-Executive-Non-Independent Director of the Company is also enclosed.

- 7) Approved adoption of new set of Articles of Association in alignment with the provisions of the Companies Act, 2013, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
- 8) Approved the proposal for issue of redeemable Non-Convertible Debentures aggregating upto ₹200 Crores (Rupees Two Hundred Crores only) on private placement basis in one or more tranches, within the overall borrowing limits of the Company, as approved by the shareholders. The Board of Directors has authorized Managing Director & Chief Executive Officer of the Company ('Authorised Person') to determine the size of the issue along with the detailed terms and conditions of the issue and take all necessary steps, incidental, consequential and relevant or ancillary thereto, in connection with the proposed issue.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed as **"Annexure - D"**.

The meeting commenced at 11.00 a.m. and concluded at 4.00 p.m.

This is for your information and records.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

**(MANOJ KUMAR MEHTA)**  
**Company Secretary & Legal Head**

**Encl: As above**



## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel. (011)44744643; e-mail: [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**Independent Auditor's Report on the Audited Consolidated Financial Results of the Birla Corporation Limited ("the Holding Company") for the Quarter and Year Ended 31st March, 2025 pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

**To The Board of Directors of**

**Birla Corporation Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of Consolidated Financial Results of Birla Corporation Limited ("the Holding Company") and its subsidiaries ("the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit reports of other auditors on audited financial statements of the subsidiaries referred to in Other Matters section below, the Statement:

- i) Includes the results of the following entities:
  - a. Birla Corporation Limited (BCL) (Holding Company)
  - b. RCCPL Private Limited (RCCPL) (100% subsidiary of BCL)
  - c. Birla Jute Supply Company Limited (100% subsidiary of BCL)
  - d. Talavadi Cements Limited (98.01% subsidiary of BCL)
  - e. Lok Cements Limited (100% subsidiary of BCL)
  - f. Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
  - g. Birla (Cement) Assam Limited (100% subsidiary of BCL)
  - h. M.P. Birla Group Services Private Limited (100% subsidiary of BCL)
  - i. AAA Resources Private Limited (100% Subsidiary of RCCPL)
  - j. Utility Infrastructure & Works Private Limited (100% Subsidiary of RCCPL)
  - k. SIMPL Mining & Infrastructure Limited (100% Subsidiary of RCCPL)
- ii) are presented in accordance with the requirement of Regulations 33 and 52 of the Listing Regulations; and
- iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2025.



**OTHER OFFICES: MUMBAI | CHENNAI | GHAZIABAD**

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports as referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.



**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial statements/ financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- (1) The consolidated Financial Results include the audited financial statements of six subsidiaries, whose financial statements (before consolidation adjustments) reflect the total assets of Rs. 14.51 Crores as at 31st March 2025, total revenues of Rs. 0.15 Crore and Rs. 0.33 Crore, total profit after tax of Rs. 0.04 Crore and Rs. (-) 0.13 Crores and total comprehensive income of Rs. 0.15 Crore and Rs. (-) 0.02 Crores for the quarter ended 31st March 2025 and for the year ended 31st March 2025 respectively and net cash flow of Rs. 1.13 Crores for the year ended, as considered in the Statement, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these subsidiaries have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries are based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above. The figures for the last quarter ended 31st March, 2025 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of full financial year and unaudited year to date figures up to the end of the third quarter of the relevant financial year.
- (2) The consolidated Financial Results include the financial statements of one subsidiary, whose financial statement (before consolidation adjustments) reflect the total assets of Rs. 12.39 Crores as at 31st March 2025, total revenues of Rs. 0.03 Crore and Rs. 0.43 Crore, total profit after tax of Rs. (-) 0.05 Crore and Rs. 0.02 Crore and total comprehensive income of Rs. (-) 0.05 Crore and Rs. 0.02 Crore for the quarter and the year ended 31st March 2025 respectively and net cash flow of Rs. (-) 0.71 Crore for the year ended, as considered in the Statement. This financial statement has been audited by another auditor and for consolidation purpose, adjustments have been made by the subsidiary company's management. We have audited these consolidation adjustments made by the subsidiary company's management. Our opinion in so far relates to the balances and affairs of the above mentioned subsidiary is based on report of the other auditor and consolidation adjustments prepared by the subsidiary company's management and audited by us.

Our opinion on the Statement is not modified in respect of the above matters (1) and (2) with respect to our reliance on the work done and the reports of the other auditors.





- (3) The Statement includes the results for the Quarter ended 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulations.

Place: Kolkata  
Dated: 09-May-2025

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. No.109208W



PUNEET KUMAR KHANDELWAL  
Partner (M. No. 429967)  
UDIN: 25429967BMJUXO4625





**BIRLA CORPORATION LIMITED**

Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001

CIN-L01132WB1919PLC003334

**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

(₹ in Crores)

Particulars	Consolidated				
	Quarter Ended 31st March, 25 (Audited) (Refer Note 10)	Quarter Ended 31st Dec, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 10)	Year Ended 31st March, 25 (Audited)	Year Ended 31st March, 24 (Audited)
<b>Income</b>					
1 Revenue from operations	2,814.91	2,256.65	2,654.44	9,214.49	9,656.22
2 Other income	48.23	15.42	25.69	97.91	85.57
<b>3 Total income</b>	<b>2,863.14</b>	<b>2,272.07</b>	<b>2,680.13</b>	<b>9,312.40</b>	<b>9,741.79</b>
<b>Expenses</b>					
a) Cost of materials consumed	393.91	353.21	399.01	1,443.66	1,481.80
b) Purchases of stock-in-trade	6.71	4.84	8.86	18.68	23.82
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	69.90	(21.19)	38.74	(77.82)	75.27
d) Employee benefits expense	131.99	143.95	133.00	564.01	556.17
e) Finance costs	73.25	82.96	82.37	327.06	371.71
f) Depreciation and amortisation expense	142.24	139.06	149.70	571.85	578.31
g) Power & fuel	463.93	461.16	484.80	1,771.69	1,947.43
h) Transport & forwarding expenses					
- On finished products	623.06	530.39	567.60	2,118.78	2,035.34
- On internal material transfer	72.00	63.26	63.08	244.79	271.42
i) Other expenses	519.58	473.09	486.94	1,913.48	1,827.37
<b>4 Total expenses</b>	<b>2,496.57</b>	<b>2,230.73</b>	<b>2,414.10</b>	<b>8,896.18</b>	<b>9,168.64</b>
<b>5 Profit/(Loss) before exceptional items and tax</b>	<b>366.57</b>	<b>41.34</b>	<b>266.03</b>	<b>416.22</b>	<b>573.15</b>
6 Exceptional items (Refer Note 3)	38.37	-	(7.03)	38.37	(6.78)
<b>7 Profit/(Loss) before tax</b>	<b>328.20</b>	<b>41.34</b>	<b>273.06</b>	<b>377.85</b>	<b>579.93</b>
<b>8 Tax expenses</b>					
- Current tax	76.89	7.47	20.56	84.56	56.50
- Deferred tax	(5.29)	2.68	59.16	(1.93)	102.87
<b>9 Profit/(Loss) for the period</b>	<b>256.60</b>	<b>31.19</b>	<b>193.34</b>	<b>295.22</b>	<b>420.56</b>
<b>Profit/(Loss) attributable to:</b>					
- Owners of the Parent	256.61	31.19	193.34	295.23	420.56
- Non Controlling Interest	(0.01)	-	-	(0.01)	-
<b>10 Other Comprehensive Income</b>					
A. (i) Items that will not be reclassified to Profit or Loss	(159.94)	(82.87)	40.47	55.67	308.20
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	22.40	12.46	(0.27)	63.73	(19.47)
B. (i) Items that will be reclassified to Profit or Loss	(0.25)	0.43	(0.72)	5.32	2.55
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.05)	(0.18)	0.13	(1.59)	0.03
<b>Other Comprehensive Income for the period (Net of tax)</b>	<b>(137.84)</b>	<b>(70.16)</b>	<b>39.61</b>	<b>123.13</b>	<b>291.31</b>
<b>Other Comprehensive Income attributable to:</b>					
- Owners of the Parent	(137.84)	(70.16)	39.61	123.13	291.31
- Non Controlling Interest	-	-	-	-	-
<b>11 Total Comprehensive Income for the Period</b>	<b>118.76</b>	<b>(38.97)</b>	<b>232.95</b>	<b>418.35</b>	<b>711.87</b>
<b>Total Comprehensive Income attributable to:</b>					
- Owners of the Parent	118.77	(38.97)	232.95	418.36	711.87
- Non Controlling Interest	(0.01)	-	-	(0.01)	-
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity				6,938.11	6,596.76
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	33.32	4.06	25.10	38.34	54.61





**Notes:**

- 1) The Board of Directors have recommended a dividend of ₹ 10.00 (100 %) per share of face value of ₹ 10 each, aggregating ₹ 77.01 Crores for the year ended 31st March, 2025.
- 2) Additional Disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 31st March, 25 (Audited) (Refer Note 10)	Quarter Ended 31st Dec, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 10)	Year Ended 31st March, 25 (Audited)	Year Ended 31st March, 24 (Audited)
a)	Debt Equity Ratio (in times)	0.56	0.61	0.67	0.56	0.67
b)	Debt Service Coverage Ratio (in times)	1.86	1.30	2.53	1.22	1.52
c)	Interest Service Coverage Ratio (in times)	7.42	3.17	6.13	3.90	4.12
d)	Debt Redemption Reserve (₹ in Crores)	16.51	16.51	24.96	16.51	24.96
e)	Net Worth (₹ in Crores)	5,891.90	5,773.25	5,632.65	5,891.90	5,632.65
f)	Net Profit/(Loss) After Tax (₹ in Crores)	256.60	31.19	193.34	295.22	420.56
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	33.32	4.06	25.10	38.34	54.61
h)	Current Ratio (in times)	1.09	1.06	1.18	1.09	1.18
i)	Long Term Debt to Working Capital (in times)	3.74	4.83	3.63	3.74	3.63
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	0.00	-	0.00
k)	Current Liability Ratio (in times)	0.37	0.36	0.32	0.37	0.32
l)	Total Debts to Total Assets (in times)	0.23	0.24	0.26	0.23	0.26
m)	Debtors Turnover (in times)	24.83	16.67	19.80	24.09	25.65
n)	Inventory Turnover (in times)	10.82	8.41	10.64	9.41	9.35
o)	Operating Margin (in %)	19.29%	11.14%	18.13%	13.40%	15.18%
p)	Net Profit Margin (in %)	9.27%	1.40%	7.42%	3.25%	4.44%

**Sub Notes:**

- i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
- iii) Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
- iv) Current Ratio = Current Assets / Current Liabilities
- v) Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
- vi) Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
- vii) Current Liability Ratio = Current Liabilities / Total Liabilities
- viii) Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
- ix) Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
- x) Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
- xi) Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sale of Products & Services
- xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

## 3) Exceptional item includes:

(a) Capital work-in-progress (mining rights under development) of one of the wholly owned subsidiary company, includes mines located in the state of Himachal Pradesh at fair value of ₹ 107.26 Crores. Mines and Minerals (Development and Regulation) Amendment Act, 2021 states that the right to obtain a prospecting license/ mining license shall lapse on the date of commencement of the amendment Act. The subsidiary company had filed a petition before Hon'ble High Court of Himachal Pradesh and is of the view that the amendment may not apply as Grant Order / Letter of Intent has been granted by the State. The subsidiary company had already secured interim relief and the matter is at the stage of final hearing. Accordingly, on the basis of internal assessment and legal advice, the subsidiary company is hopeful of favourable order.

However, considering the matter being sub judice and expected delay in commencement of the project, the reassessed fair valuation of mining rights under development related to mines in the state of Himachal Pradesh stands at ₹ 68.89 crores as on 31st March, 2025. Accordingly, the management has considered it prudent to provide for an impairment loss to the extent of ₹ 38.37 crores during the quarter and year ended 31st March, 2025.

(b) ₹ 22.07 Crores for the quarter and year ended 31st March, 2024 represents reversal of land tax provision pertaining to earlier years of the Holding Company on the basis of exemption notification of Government of Rajasthan dated 8th February, 2024 exempting land tax payable on all classes of land.

(c) ₹ 15.04 Crores for the quarter and year ended 31st March, 2024 represents provision for employee benefits expense made by the Holding Company on account of increasing the retirement age of superannuation from the existing 58 years to 60 years prescribed by the Government of Madhya Pradesh vide clause 14-A of Annexure appended to Madhya Pradesh Industrial Employment (Standing Orders) Rules, 1963. The Holding Company has challenged the validity of the above provision and the matter is currently sub judice. However, as a matter of prudence, provision has been made on this account.

(d) ₹ 8.18 Crores for the year ended 31st March, 2024 represents incentive income of earlier years sanctioned to the Holding Company under Rajasthan Investment Promotion Scheme - 2010 based on the amendment order received during the quarter ended 30th September, 2023 extending the validity of the scheme.

(e) ₹ 8.43 Crores for the year ended 31st March, 2024 on account of penalty levied by the Office of the Collector (Mining) Satna, Madhya Pradesh vide order dated 9th October, 2023 on Holding Company for excess production of limestone from captive mining during the years 2000-01 to 2006-07 without obtaining environment clearance, which was not taken due to ambiguity in the provision of EIA Notification 1994 and was clarified only subsequently by the principles laid down by the Hon'ble Supreme Court in the judgement of Common Cause vs Union of India dated 2nd August, 2017.



- 4) Debentures aggregating to ₹ 175 Crores as on 31st March, 2025 are secured by first charge on the movable and immovable fixed assets of the Holding Company's cement division ranking pari-passu with other term lenders. The asset cover as on 31st March, 2025 is 3.82 times of the principal amount including accrued interest of the said secured Non-Convertible Debentures and other term loans. During the quarter ended 31st March 2025, the Company has made full prepayment of Non-Convertible Debentures aggregating to ₹ 150 Crores, secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Holding Company.
- 5) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments made in the results of this quarter which pertain to earlier periods.
- 6) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section, which has been adopted by RCCPL Private Limited, wholly owned subsidiary of the Company. The Holding Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Holding Company under the Income Tax Act, 1961. However, the Holding Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these were expected to be realised or settled in the future period when the Holding Company may be subjected to lower tax rate and accordingly in the quarter and year ended 31st March, 2025 and 31st March, 2024 the Holding Company has (reversed) / created net deferred tax liability of (-) ₹ 3.62 Crores and ₹ 6.24 Crores respectively.
- 7) The Finance (No.2) Act, 2024 (FA 2024) increased the effective tax rate with respect to long term capital gain on sale of listed shares from 11.65% to 14.56%. Further, FA 2024 withdrew indexation benefit on long term capital gain on sale of land and reduced the effective tax rate from 23.30% with indexation to 14.56% (without indexation). On account of these amendments, the Group has reversed deferred tax liability of ₹ 72.33 Crores of which ₹ 4.28 Crores credited to Tax Expenses and balance of ₹ 68.05 Crores credited to Other Comprehensive Income for the year ended 31st March, 2025.
- 8) During the quarter and year ended 31st March 2024, Freehold Land of the Holding Company had been revalued on the basis of valuation report made by independent registered valuer and effective date of revaluation was 1st April, 2023. The resulting revaluation surplus of ₹ 9.37 Crores was recognised and presented under "Other Comprehensive Income".
- 9) (a) The above results were reviewed by the Audit Committee on 8th May, 2025 and approved by the Board of Directors of the Company at its meeting held on 9th May, 2025. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.
- (b) Key Standalone financial information:

Particulars	Quarter Ended			Year Ended	
	31st March, 25 (Audited) (Refer Note 10)	31st Dec, 24 (Unaudited)	31st March, 24 (Audited) (Refer Note 10)	31st March, 25 (Audited)	31st March, 24 (Audited)
Total Income	1,624.33	1,296.12	1,506.22	5,291.45	5,767.76
Net Profit before Tax and exceptional items	193.03	4.05	95.22	165.90	289.57
Net Profit before Tax after exceptional items	193.03	4.05	102.25	165.90	296.35
Net Profit after Tax	154.32	0.76	59.26	129.25	198.11

- 10) The figures for the quarter ended 31st March, 2025 and 31st March 2024, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 11) Figures for previous periods have been regrouped/rearranged, wherever necessary.

ANNEXURE TO OUR REPORT OF EVEN DATE

*[Signature]*

Puneet Kumar Khanchikar

M.No. 429967



For Birla Corporation Limited

*[Signature]*

( HARSH V. LODHA )

Chairman

DIN: 00394094

Kolkata  
9th May, 2025

BIRLA CORPORATION LIMITED CIN No. L01132WB1919PLC003334 AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025			
		(₹ In Crores)	
		Consolidated as at	
Particulars	31st March, 25 (Audited)	31st March, 24 (Audited)	
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	8,536.14	8,747.85	
(b) Capital Work-In-Progress	560.33	480.23	
(c) Investment Property	1.09	1.10	
(d) Goodwill on Consolidation	0.03	0.03	
(e) Intangible Assets	997.23	1,040.88	
(f) Intangible Assets under Development	0.14	0.28	
(g) Biological Assets other than Bearer Plants	0.47	0.52	
(h) Financial Assets			
(i) Investments	756.83	702.37	
(ii) Loans	100.44	0.60	
(iii) Other Financial Assets	227.47	254.06	
(i) Non Current Tax Asset (Net)	100.52	108.28	
(j) Other Non-Current Assets	119.61	118.38	
<b>Sub-Total - Non Current Assets</b>	<b>11,400.30</b>	<b>11,454.58</b>	
<b>2 CURRENT ASSETS</b>			
(a) Inventories	966.96	964.55	
(b) Financial Assets			
(i) Investments	695.48	584.66	
(ii) Trade Receivables	339.12	414.94	
(iii) Cash and Cash Equivalents	117.88	156.80	
(iv) Bank Balances other than Cash and Cash Equivalents	8.60	2.41	
(v) Loans	1.79	1.23	
(vi) Other Financial Assets	555.90	589.28	
(c) Other Current Assets	244.22	267.04	
(d) Non-Current Assets classified as Held for Sale	0.68	0.68	
<b>Sub-Total - Current Assets</b>	<b>2,930.63</b>	<b>2,981.59</b>	
<b>Total Assets</b>	<b>14,330.93</b>	<b>14,436.17</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	6,938.11	6,596.76	
<b>Sub-Total - Equity</b>	<b>7,015.12</b>	<b>6,673.77</b>	
<b>2 NON -CONTROLLING INTEREST</b>	<b>0.03</b>	<b>0.04</b>	
<b>LIABILITIES</b>			
<b>3 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	2,665.36	3,185.26	
(ii) Lease Liabilities	115.79	125.03	
(iii) Other Financial Liabilities	624.16	641.79	
(b) Provisions	56.34	52.71	
(c) Deferred Tax Liabilities (Net)	1,040.13	1,104.20	
(d) Other Non Current Liabilities	129.08	134.97	
<b>Sub-Total - Non Current Liabilities</b>	<b>4,630.86</b>	<b>5,243.96</b>	
<b>4 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	697.94	584.47	
(ii) Lease Liabilities	9.49	8.71	
(iii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	26.17	18.40	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	846.23	849.61	
(iv) Other Financial Liabilities	706.22	639.71	
(b) Other Current Liabilities	376.13	374.15	
(c) Provisions	19.92	43.33	
(d) Current Tax Liabilities (Net)	2.82	0.02	
<b>Sub-Total - Current Liabilities</b>	<b>2,684.92</b>	<b>2,518.40</b>	
<b>Total Equity and Liabilities</b>	<b>14,330.93</b>	<b>14,436.17</b>	

For Birla Corporation Limited



*(Signature)*  
(MARSH V. LODHA)

Chairman

DIN: 00394094

Kolkata  
9th May, 2025



BIRLA CORPORATION LIMITED					
CIN No. L01132WB1919PLC003334					
AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
(₹ in Crores)					
	Consolidated				
Particulars	Quarter Ended 31st March, 25 (Audited) (Refer Note No 10)	Quarter Ended 31st Dec, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note No 10)	Year Ended 31st March, 25 (Audited)	Year Ended 31st March, 24 (Audited)
<b>1. Segment Revenue</b>					
a. Cement	2,691.84	2,155.58	2,528.53	8,843.49	9,241.01
b. Jute	123.39	101.25	125.81	372.05	415.11
c. Others	1.36	1.30	1.50	4.40	6.61
<b>Total</b>	<b>2,816.59</b>	<b>2,258.13</b>	<b>2,655.84</b>	<b>9,219.94</b>	<b>9,662.73</b>
Less : Inter Segment Revenue	1.68	1.48	1.40	5.45	6.51
<b>Revenue from Operations</b>	<b>2,814.91</b>	<b>2,256.65</b>	<b>2,654.44</b>	<b>9,214.49</b>	<b>9,656.22</b>
<b>2. Segment Result</b>					
<b>(Profit before Finance Cost and Tax)</b>					
a. Cement	386.34	140.51	353.31	732.58	951.28
b. Jute	3.08	(5.45)	7.21	(10.47)	15.60
c. Others	(0.80)	(0.68)	(0.62)	(2.84)	(2.30)
<b>Total</b>	<b>388.62</b>	<b>134.38</b>	<b>359.90</b>	<b>719.27</b>	<b>964.58</b>
Less : (i) Finance Cost	73.25	82.96	82.37	327.06	371.71
(ii) Other un-allocable expenditure net off un-allocable income	(12.83)	10.08	4.47	14.36	12.94
<b>Profit before Tax</b>	<b>328.20</b>	<b>41.34</b>	<b>273.06</b>	<b>377.85</b>	<b>579.93</b>
<b>3. Segment Assets</b>					
a. Cement	10,865.40	11,399.28	11,504.03	10,865.40	11,504.03
b. Jute	1,112.81	1,120.61	1,098.98	1,112.81	1,098.98
c. Others	150.99	150.81	148.59	150.99	148.59
d. Unallocated Assets	2,201.73	1,920.77	1,684.57	2,201.73	1,684.57
<b>Total</b>	<b>14,330.93</b>	<b>14,591.47</b>	<b>14,436.17</b>	<b>14,330.93</b>	<b>14,436.17</b>
<b>4. Segment Liabilities</b>					
a. Cement	2,094.01	2,250.13	2,080.59	2,094.01	2,080.59
b. Jute	18.73	21.55	10.08	18.73	10.08
c. Others	2.34	2.52	2.84	2.34	2.84
d. Unallocated Liabilities	5,200.70	5,420.89	5,668.85	5,200.70	5,668.85
<b>Total</b>	<b>7,315.78</b>	<b>7,695.09</b>	<b>7,762.36</b>	<b>7,315.78</b>	<b>7,762.36</b>
The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the chief operating decision maker.					
For Birla Corporation Limited					
 <b>(HARSH V. LODHA)</b> Chairman DIN: 00394094					
Kolkata 9th May, 2025					



**BIRLA CORPORATION LIMITED**  
CIN : L01132WB1919PLC003334  
**AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025**

(₹ in Crores)

Particulars	For the Year Ended 31st March, 25 (Audited)	For the Year Ended 31st March, 24 (Audited)	
<b>Cash Flow from Operating Activities:</b>			
<b>Profit after Exceptional Items &amp; before Tax</b>	377.85	579.93	
<b>Adjustments for :</b>			
Depreciation & Amortisation	571.85	578.31	
Investing Activities (Net)	(55.12)	(39.19)	
Provision for Doubtful Debts	0.99	2.02	
Expected Credit Loss on Incentive & Subsidy	13.36	15.22	
Bad Debts	-	0.15	
Loan to subsidiary written off	0.07	-	
Non-Current Investments written off	0.45	-	
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	3.37	2.45	
Fair Valuation for Biological Assets other than Bearer Plants	0.05	0.29	
Amortisation of Deferred Revenue	(3.15)	(2.68)	
Excess Liabilities, Unclaimed Balances and Provisions written back (Net)	(14.11)	(14.08)	
Effect of Foreign Exchange Fluctuations	4.12	0.01	
Loss on extinguishment of financial liabilities	1.73	0.64	
Loss on Impairment of Capital work-in progress	38.37	-	
Fair Valuation of NCDs and related Derivative Instruments	0.92	(1.77)	
Finance Costs	327.06	371.71	
<b>Operating Profit before Working Capital changes</b>	<b>1,267.81</b>	<b>1,493.01</b>	
<b>Adjustments for :</b>			
(Increase)/ Decrease in Trade Receivables	74.88	(91.63)	
(Increase)/ Decrease in Inventories	(2.41)	97.20	
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	346.30	68.77	
Increase/ (Decrease) in Trade Payables & Other Liability	75.19	113.45	
Increase/ (Decrease) in Provisions	(19.95)	14.35	
<b>Cash generated from operations</b>	<b>1,741.82</b>	<b>1,695.15</b>	
Direct Taxes (Paid) / Refund Received (Net)	(72.33)	(75.06)	
<b>Net Cash from Operating Activities</b>	<b>1,669.49</b>	<b>1,620.09</b>	
<b>Cash Flow from Investing Activities:</b>			
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(445.27)	(529.40)	
Sale of Tangible Assets	1.70	3.86	
(Purchase)/Sale of Liquid Investments (Net)	102.52	76.22	
Purchase of other Current Investments	(571.60)	(392.85)	
Sale of other Current Investments	382.96	211.33	
Payment towards Investment in Subsidiary	-	(51.55)	
(Increase)/ Decrease in Other Bank Balances	(282.01)	(9.02)	
Loan (given)/ taken back from Related Parties (Net)	-	(24.00)	
Intercompany Loan (given)/ taken back (Net)	(100.00)	-	
Interest received	22.32	12.00	
Dividend received	3.69	3.36	
<b>Net Cash used in Investing Activities</b>	<b>(885.69)</b>	<b>(700.05)</b>	
<b>Cash Flow from Financing Activities</b>			
Proceeds from Long Term Borrowings	263.36	62.38	
Repayments of Long Term Borrowings	(719.60)	(635.23)	
(Repayments)/Proceeds from Short Term Borrowings (Net)	47.56	(8.09)	
Payment of Lease Liabilities	(21.64)	(18.89)	
Interest paid	(315.39)	(350.70)	
Dividend paid	(77.01)	(19.25)	
<b>Net Cash used in Financing Activities</b>	<b>(822.72)</b>	<b>(969.78)</b>	
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(38.92)</b>	<b>(49.74)</b>	
<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>156.80</b>	<b>206.54</b>	
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>117.88</b>	<b>156.80</b>	
<b>Cash and Cash Equivalents as per balance sheet (Opening Balance)</b>	<b>156.80</b>	<b>206.51</b>	
Cash and Cash Equivalents on account of Business Combination	-	0.03	
<b>Cash and Cash Equivalents (Opening Balance) after adjustment</b>	<b>156.80</b>	<b>206.54</b>	
<b>Cash and Cash Equivalents as per balance sheet (Closing Balance)</b>	<b>117.88</b>	<b>156.80</b>	
Overdraft Balance in Current Account shown under Short Term Borrowings	-	-	
<b>Cash and Cash Equivalents (Closing Balance) after adjusting Overdraft balance</b>	<b>117.88</b>	<b>156.80</b>	

For Birla Corporation Limited

*H. V. Lodha*

(HARSH V. LODHA)  
Chairman  
DIN: 00394094

Kolkata  
9th May, 2025





## V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House, 6 Bhagwan Das Road, New Delhi-110001

Tel. (011)44744643; e-mail: [newdelhi@vsa.co.in](mailto:newdelhi@vsa.co.in)

**Independent Auditor's Report on the Audited Standalone Financial Results of the Birla Corporation Limited ("the Company") for the Quarter and Year Ended 31st March, 2025 pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended**

**To The Board of Directors of**

**Birla Corporation Limited**

**Report on the audit of the Standalone Financial Results**

### **Opinion**

We have audited the accompanying statement of Standalone Financial Results of **Birla Corporation Limited** ("the Company"), for the quarter and year ended 31st March, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirement of Regulations 33 and 52 of the Listing Regulations; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2025.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information in



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accordance with the recognition and measurement principles laid down in the Ind AS prescribed under section 133 of the Act, read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Statement includes the results for the Quarter ended 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulations.

For V. Sankar Aiyar & Co.  
Chartered Accountants  
ICAI Firm Regn. No.109208W



PUNEET KUMAR KHANDELWAL  
Partner (M. No. 429967)  
UDIN: 25429967BMJUXN9945

Place: Kolkata  
Dated: 09-May-2025





**BIRLA CORPORATION LIMITED**

Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001

CIN-L01132WB1919PLC003334

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

(₹ in Crores)					
Particulars	Standalone				
	Quarter Ended 31st March, 25 (Audited) (Refer Note 9)	Quarter Ended 31st Dec, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 9)	Year Ended 31st March, 25 (Audited)	Year Ended 31st March, 24 (Audited)
<b>Income</b>					
1 Revenue from operations	1,588.77	1,281.92	1,482.88	5,211.68	5,696.75
2 Other income	35.56	14.20	23.34	79.77	71.01
3 Total income	<b>1,624.33</b>	<b>1,296.12</b>	<b>1,506.22</b>	<b>5,291.45</b>	<b>5,767.76</b>
<b>Expenses</b>					
a) Cost of materials consumed	323.68	300.37	332.33	1,195.61	1,296.39
b) Purchases of stock-in-trade	9.57	7.54	13.29	29.97	41.20
c) Changes in inventories offinished goods, work-in-progress and stock-in-trade	79.65	(4.51)	27.33	(7.49)	24.14
d) Employee benefits expense	93.99	97.67	100.59	384.89	383.16
e) Finance costs	20.57	26.71	23.07	99.28	111.12
f) Depreciation and amortisation expense	54.11	50.74	55.94	211.14	213.69
g) Power & fuel	274.87	293.42	308.75	1,141.65	1,297.87
h) Transport & forwarding expenses					
- On finished products	301.79	252.87	279.87	1,022.04	1,076.87
- On internal material transfer	8.77	11.25	9.19	34.41	33.78
i) Other expenses	264.30	256.01	260.64	1,014.05	999.97
4 Total expenses	<b>1,431.30</b>	<b>1,292.07</b>	<b>1,411.00</b>	<b>5,125.55</b>	<b>5,478.19</b>
5 Profit before exceptional items and tax	<b>193.03</b>	<b>4.05</b>	<b>95.22</b>	<b>165.90</b>	<b>289.57</b>
6 Exceptional items (Refer Note 3)	-	-	(7.03)	-	(6.78)
7 Profit before tax	<b>193.03</b>	<b>4.05</b>	<b>102.25</b>	<b>165.90</b>	<b>296.35</b>
8 Tax expense					
- Current tax	33.48	-	20.55	33.48	56.48
- Deferred tax	5.23	3.29	22.44	3.17	41.76
9 Net Profit for the period	<b>154.32</b>	<b>0.76</b>	<b>59.26</b>	<b>129.25</b>	<b>198.11</b>
10 Other Comprehensive Income					
A. (i) Items that will not be reclassified to Profit or Loss	(158.17)	(82.87)	31.96	57.44	299.69
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	21.83	12.46	1.88	63.16	(17.32)
B. (i) Items that will be reclassified to Profit or Loss	0.24	0.48	(0.02)	2.42	1.89
(ii) Income tax relating to items that will be reclassified to Profit or Loss	(0.17)	(0.19)	(0.03)	(0.86)	0.20
Other Comprehensive Income for the period (Net of tax)	<b>(136.27)</b>	<b>(70.12)</b>	<b>33.79</b>	<b>122.16</b>	<b>284.46</b>
11 Total Comprehensive Income for the period	<b>18.05</b>	<b>(69.36)</b>	<b>93.05</b>	<b>251.41</b>	<b>482.57</b>
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01
13 Other Equity				5,698.95	5,524.55
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	20.04	0.09	7.70	16.78	25.73



**Notes:**

- 1) The Board of Directors have recommended a dividend of ₹10.00 (100 %) per share of face value of ₹ 10 each, aggregating ₹77.01 Crores for the year ended 31st March, 2025.
- 2) Additional Disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 31st March, 25 (Audited) (Refer Note 9)	Quarter Ended 31st Dec, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note 9)	Year Ended 31st March, 25 (Audited)	Year Ended 31st March, 24 (Audited)
a)	Debt Equity Ratio (in times)	0.15	0.19	0.18	0.15	0.18
b)	Debt Service Coverage Ratio (in times)	1.33	0.74	4.08	0.98	2.49
c)	Interest Service Coverage Ratio (in times)	13.01	3.05	7.86	4.80	5.59
d)	Debenture Redemption Reserve ( ₹ in Crores)	16.51	16.51	24.96	16.51	24.96
e)	Net Worth ( ₹ in Crores)	4763.30	4745.25	4670.88	4763.30	4670.88
f)	Net Profit After Tax ( ₹ in Crores)	154.32	0.76	59.26	129.25	198.11
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	20.04	0.09	7.70	16.78	25.73
h)	Current Ratio (in times)	1.10	1.09	1.21	1.10	1.21
i)	Long Term Debt to Working Capital (in times)	2.14	2.73	1.61	2.14	1.61
j)	Bad Debts to Account Receivable Ratio (in times)	0.00	-	0.00	0.00	0.00
k)	Current Liability Ratio (in times)	0.48	0.46	0.44	0.48	0.44
l)	Total Debts to Total Assets (in times)	0.08	0.10	0.10	0.08	0.10
m)	Debtors Turnover (in times)	22.84	16.03	19.05	22.60	24.21
n)	Inventory Turnover (in times)	10.04	7.42	8.87	8.42	7.97
o)	Operating Margin (in %)	14.82%	5.32%	10.31%	7.72%	9.68%
p)	Net Profit Margin (in %)	9.85%	0.06%	4.05%	2.52%	3.53%

**Sub Notes:**


- i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
- iii) Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
- iv) Current Ratio = Current Assets / Current Liabilities
- v) Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
- vi) Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
- vii) Current Liability Ratio = Current Liabilities / Total Liabilities
- viii) Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
- ix) Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
- x) Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
- xi) Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sale of Products & Services
- xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

- 3) Exceptional item includes:
- (a) ₹ 22.07 Crores for the quarter and year ended 31st March, 2024 represents reversal of land tax provision pertaining to earlier years on the basis of exemption notification of Government of Rajasthan dated 8th February, 2024 exempting land tax payable on all classes of land.
- (b) ₹ 15.04 Crores for the quarter and year ended 31st March, 2024 represents provision for employee benefits expense made on account of increasing the retirement age of superannuation from the existing 58 years to 60 years prescribed by the Government of Madhya Pradesh vide clause 14-A of Annexure appended to Madhya Pradesh Industrial Employment (Standing Orders) Rules, 1963. The Company has challenged the validity of the above provision and the matter is currently sub judice. However, as a matter of prudence, provision has been made on this account.
- (c) ₹ 8.18 Crores for the year ended 31st March, 2024 represents incentive income of earlier years sanctioned to the Company under Rajasthan Investment Promotion Scheme -2010 based on the amendment order received during the quarter ended 30th September, 2023 extending the validity of the scheme.
- (d) ₹ 8.43 Crores for the year ended 31st March, 2024 on account of penalty levied by the Office of the Collector (Mining) Satna, Madhya Pradesh vide order dated 9th October, 2023 for excess production of limestone from captive mining during the years 2000-01 to 2006-07 without obtaining environment clearance, which was not taken due to ambiguity in the provision of EIA Notification 1994 and was clarified only subsequently by the principles laid down by the Hon'ble Supreme Court in the judgement of Common Cause vs Union of India dated 2nd August, 2017.
- 4) Debentures aggregating to ₹ 175 Crores as on 31st March, 2025 are secured by first charge on the movable and immovable fixed assets of the Company's cement division ranking pari-passu with other term lenders. The asset cover as on 31st March, 2025 is 3.82 times of the principal amount including accrued interest of the said secured Non-Convertible Debentures and other term loans. During the quarter ended 31st March 2025, the Company has made full prepayment of Non-Convertible Debentures aggregating to ₹ 150 Crores, secured by first charge on freehold land at Soorah Jute Mills, situated at Narkeldanga Kolkata of the Company.
- 5) Pursuant to Regulation 33(3)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no effect of material adjustments made in the results of this quarter which pertain to earlier periods.




- 6) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly in the quarter and year ended 31st March, 2025 and 31st March, 2024 the Company has (reversed) / created net deferred tax liability of (-) ₹ 3.62 Crores and ₹ 6.24 Crores respectively.
- 7) The Finance (No.2) Act, 2024 (FA 2024) increased the effective tax rate with respect to long term capital gain on sale of listed shares from 11.65% to 14.56%. Further, FA 2024 withdrew indexation benefit on long term capital gain on sale of land and reduced the effective tax rate from 23.30% with indexation to 14.56% (without indexation). On account of these amendments the Company has reversed deferred tax liability of ₹ 67.93 Crores and credited Other Comprehensive Income for the year ended 31st March, 2025.
- 8) During the quarter and year ended 31st March 2024, Freehold Land of the Company had been revalued on the basis of valuation report made by independent registered valuer and the effective date of revaluation was 1st April, 2023. The resulting revaluation surplus of ₹ 9.37 Crores was recognised and presented under "Other Comprehensive Income".
- 9) The figures for the quarter ended 31st March, 2025 and 31st March, 2024, are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto nine months of the relevant financial year.
- 10) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 11) The above results were reviewed by the Audit Committee on 8th May, 2025 and approved by the Board of Directors of the Company at its meeting held on 9th May, 2025. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.

**ANNEXURE TO OUR REPORT OF EVEN DATE**

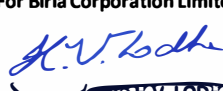

  
Puneet Kumar Khandilwal  
M. No. A 29967

For Birla Corporation Limited

  
( MARSH V. LODHA )  
Chairman  
DIN: 00394094

Kolkata  
9th May, 2025



BIRLA CORPORATION LIMITED			
CIN: L01132WB1919PLC003334			
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025			
(₹ in Crores)			
Standalone as at			
Particulars	31st March, 25 (Audited)	31st March, 24 (Audited)	
<b>A ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3,506.03	3,487.51	
(b) Capital Work-In-Progress	212.17	197.84	
(c) Investment Property	1.09	1.10	
(d) Intangible Assets	15.22	17.61	
(e) Intangible Assets under Development	0.14	0.28	
(f) Biological Assets other than Bearer Plants	0.47	0.52	
(g) Financial Assets			
(i) Investments In Subsidiaries	2,280.54	2,280.54	
(ii) Investments	756.83	702.37	
(iii) Loans	100.44	0.60	
(iv) Other Financial Assets	160.28	195.50	
(h) Non Current Tax Asset (Net)	65.57	62.45	
(i) Other Non-Current Assets	42.05	52.20	
<b>Sub-Total - Non Current Assets</b>	<b>7,140.83</b>	<b>6,998.52</b>	
<b>2 CURRENT ASSETS</b>			
(a) Inventories	566.06	653.41	
(b) Financial Assets			
(i) Investments	310.17	419.65	
(ii) Trade Receivables	218.09	236.47	
(iii) Cash and Cash Equivalents	86.77	60.97	
(iv) Bank Balances other than Cash and Cash Equivalents	8.42	1.96	
(v) Loans	1.79	1.23	
(vi) Other Financial Assets	140.07	52.23	
(c) Other Current Assets	152.79	185.00	
(d) Non-Current Assets classified as Held for Sale	0.68	0.68	
<b>Sub-Total - Current Assets</b>	<b>1,484.84</b>	<b>1,611.60</b>	
<b>Total Assets</b>	<b>8,625.67</b>	<b>8,610.12</b>	
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY</b>			
(a) Equity Share Capital	77.01	77.01	
(b) Other Equity	5,698.95	5,524.55	
<b>Sub-Total - Equity</b>	<b>5,775.96</b>	<b>5,601.56</b>	
<b>LIABILITIES</b>			
<b>2 NON-CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	505.90	593.42	
(ii) Lease Liabilities	65.92	71.49	
(iii) Other Financial Liabilities	401.01	423.91	
(b) Provisions	27.80	26.61	
(c) Deferred Tax Liabilities (Net)	365.64	424.77	
(d) Other Non Current Liabilities	129.08	134.97	
<b>Sub-Total - Non Current Liabilities</b>	<b>1,495.35</b>	<b>1,675.17</b>	
<b>3 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	259.39	248.95	
(ii) Lease Liabilities	5.82	5.29	
(iii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises	12.51	11.69	
- Total outstanding dues of creditors other than micro enterprises and small enterprises	480.94	503.53	
(iv) Other Financial Liabilities	368.93	341.25	
(b) Other Current Liabilities	204.71	188.31	
(c) Provisions	19.26	34.37	
(d) Current Tax Liabilities (Net)	2.80	-	
<b>Sub-Total - Current Liabilities</b>	<b>1,354.36</b>	<b>1,333.39</b>	
<b>Total Equity and Liabilities</b>	<b>8,625.67</b>	<b>8,610.12</b>	
For Birla Corporation Limited			
 V. LODHA Chairman DIN: 00394094			
Kolkata 9th May, 2025			
			



**BIRLA CORPORATION LIMITED**  
CIN No. L01132WB1919PLC003334  
**AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in Crores)

Particulars	Standalone				
	Quarter Ended 31st March, 25 (Audited) (Refer Note No 9)	Quarter Ended 31st Dec, 24 (Unaudited)	Quarter Ended 31st March, 24 (Audited) (Refer Note No 9)	Year Ended 31st March, 25 (Audited)	Year Ended 31st March, 24 (Audited)
<b>1. Segment Revenue</b>					
a. Cement	1,465.46	1,180.85	1,356.97	4,840.44	5,281.54
b. Jute	123.39	101.25	125.81	372.05	415.11
c. Others	1.36	1.30	1.50	4.40	6.61
<b>Total</b>	<b>1,590.21</b>	<b>1,283.40</b>	<b>1,484.28</b>	<b>5,216.89</b>	<b>5,703.26</b>
Less : Inter Segment Revenue	1.44	1.48	1.40	5.21	6.51
<b>Revenue from Operations</b>	<b>1,588.77</b>	<b>1,281.92</b>	<b>1,482.88</b>	<b>5,211.68</b>	<b>5,696.75</b>
<b>2. Segment Result</b>					
<b>(Profit before Finance Cost and Tax)</b>					
a. Cement	203.60	48.18	125.18	303.40	420.97
b. Jute	3.07	(5.46)	7.19	(10.52)	15.53
c. Others	(0.75)	(0.66)	(0.57)	(2.71)	(2.19)
<b>Total</b>	<b>205.92</b>	<b>42.06</b>	<b>131.80</b>	<b>290.17</b>	<b>434.31</b>
Less : (i) Finance Cost	20.57	26.71	23.07	99.28	111.12
(ii) Other un-allocable expenditure net off un-allocable income	(7.68)	11.30	6.48	24.99	26.84
<b>Profit before Tax</b>	<b>193.03</b>	<b>4.05</b>	<b>102.25</b>	<b>165.90</b>	<b>296.35</b>
<b>3. Segment Assets</b>					
a. Cement	3,524.19	3,708.75	3,686.16	3,524.19	3,686.16
b. Jute	1,111.37	1,119.16	1,097.52	1,111.37	1,097.52
c. Others	149.44	149.32	147.08	149.44	147.08
d. Unallocated Assets	3,840.67	3,877.52	3,679.36	3,840.67	3,679.36
<b>Total</b>	<b>8,625.67</b>	<b>8,854.75</b>	<b>8,610.12</b>	<b>8,625.67</b>	<b>8,610.12</b>
<b>4. Segment Liabilities</b>					
a. Cement	1,129.87	1,245.10	1,152.03	1,129.87	1,152.03
b. Jute	18.73	21.55	10.08	18.73	10.08
c. Others	2.33	2.51	2.83	2.33	2.83
d. Unallocated Liabilities	1,698.78	1,827.68	1,843.62	1,698.78	1,843.62
<b>Total</b>	<b>2,849.71</b>	<b>3,096.84</b>	<b>3,008.56</b>	<b>2,849.71</b>	<b>3,008.56</b>

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.

For Birla Corporation Limited

*(Signature)*  
**(NARSH V. LODHA)**

Chairman

DIN: 00394094

Kolkata  
9th May, 2025



**BIRLA CORPORATION LIMITED**  
CIN : L01132WB1919PLC003334  
**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2025**

(₹ in Crores)

Particulars	For the year ended 31st March, 25 (Audited)	For the year ended 31st March, 24 (Audited)
<b>Cash Flow from Operating Activities:</b>		
<b>Profit after Exceptional Items &amp; before Tax</b>	165.90	296.35
<b>Adjustments for :</b>		
Depreciation & Amortisation	211.14	213.69
Investing Activities (Net)	(36.03)	(33.22)
Provision for doubtful debts	0.85	2.03
Bad Debts	-	0.13
Expected Credit Loss on Incentive and Subsidy	13.36	15.22
Loan to subsidiary written off	0.07	-
Non-Current Investments written off	0.45	-
(Profit)/Loss on sale/ discard of Property, Plant and Equipment / CWIP (Net)	3.37	2.14
Fair Valuation for Biological Assets other than Bearer Plants	0.05	0.29
Amortisation of Deferred Revenue	(3.15)	(2.68)
Excess Liabilities, Unclaimed Balances and Provision written back (Net)	(9.34)	(10.94)
Effect of Foreign Exchange Fluctuations	(1.69)	0.06
Fair Valuation of NCDs and related Derivative Instruments	0.92	(1.77)
Finance Costs	99.28	111.12
<b>Operating Profit before Working Capital changes</b>	<b>445.18</b>	<b>592.42</b>
<b>Adjustments for :</b>		
(Increase)/ Decrease in Trade Receivables	17.57	(9.30)
(Increase)/ Decrease in Inventories	87.35	101.33
(Increase)/ Decrease in Loans, Other Financial Assets & Other Assets	62.33	(6.57)
Increase/ (Decrease) in Trade Payables & Other Liability	13.74	18.16
Increase/ (Decrease) in Provisions	(11.14)	9.52
<b>Cash generated from operations</b>	<b>615.03</b>	<b>705.56</b>
Direct Taxes (Paid) / Refund Received (Net)	(33.28)	(64.26)
<b>Net Cash from Operating Activities</b>	<b>581.75</b>	<b>641.30</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Tangible & Intangible Assets including CWIP/ Capital Advances	(249.01)	(305.73)
Sale of Tangible Assets	1.70	0.49
(Purchase)/ Sale of Liquid Investments (Net)	(0.34)	46.59
Purchase of other Current Investments	(230.02)	(343.71)
Sale of other Current Investments	356.48	211.26
(Increase)/ Decrease in Other Bank Balances	(89.45)	(9.12)
Intercompany Loan (given)/ taken back (Net)	(100.00)	-
Interest received	12.63	10.28
Dividend received	3.69	3.36
<b>Net Cash used in Investing Activities</b>	<b>(294.32)</b>	<b>(386.58)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Long Term Borrowings	263.36	13.34
Repayments of Long Term Borrowings	(385.79)	(138.23)
(Repayments)/Proceeds from Short Term Borrowings (Net)	47.56	(8.09)
Payment of Lease Liabilities	(11.73)	(8.94)
Interest paid	(98.02)	(103.63)
Dividend paid	(77.01)	(19.25)
<b>Net Cash used in Financing Activities</b>	<b>(261.63)</b>	<b>(264.80)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>25.80</b>	<b>(10.08)</b>
<b>Cash and Cash Equivalents (Opening Balance)</b>	<b>60.97</b>	<b>71.05</b>
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>86.77</b>	<b>60.97</b>

For Birla Corporation Limited



(HARSH V. LODHA)  
Chairman  
DIN: 00394094

Kolkata  
9th May, 2025





**Birla Corporation Limited**

**Corporate Office:**

1, Shakespeare Sarani,  
A.C. Market (2<sup>nd</sup> Floor), Kolkata 700 071

P: 033 6603 3300-02

F: +91 332288 4426

E: Coordinator@birlacorp.com

9th May, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Scrip Code: 500335**

**National Stock Exchange of India Ltd.**

'Exchange Plaza', C-1, Block G,  
Bandra-Kurla Complex, Bandra (East)  
Mumbai- 400 051

**Scrip Symbol: BIRLACORPN**

Dear Sir(s),

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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Pursuant to the provisions of Regulation 33 (3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company M/s. V. Sankar Aiyar & Co., Chartered Accountants (Firm Registration No. 109208W) have issued the Auditor's Report with unmodified opinion on the Standalone and Consolidated Audited Financial Results of the Company for the year ended 31st March, 2025.

This declaration is for your information and record.

Thanking you,

Yours faithfully,

For **BIRLA CORPORATION LIMITED**

**(MANOJ KUMAR MEHTA)**

**Company Secretary & Legal Head**



**Birla Corporation Limited**

**Corporate Office:**

1, Shakespeare Sarani,

A.C. Market (2<sup>nd</sup> Floor), Kolkata 700 071

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E: Coordinator@birlacorp.com

**Annexure A**

Sl. No.	Particulars	Disclosures
1.	Existing capacity	10.19 Million Ton Per Annum (MTPA)
2.	Existing capacity utilisation	92% during financial year 2024-25
3.	Proposed capacity addition	2.8 MTPA (Cement Grinding Unit at Bihar)
4.	Period within which the proposed capacity is to be added	1.40 MTPA by Q4, FY 2026-27 1.40 MTPA by Q4, FY 2028-29
5.	Investment required	₹ 860 crore
6.	Mode of financing	Combination of debt and Internal Accruals.
7.	Rationale	For future growth.



**Birla Corporation Limited**

**Corporate Office:**

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### **Annexure B**

<b>Particulars</b>	<b>Details</b>
<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise</b>	Appointment of M/s. Mamta Binani & Associates, Company Secretaries (Peer Reviewed Firm) as the Secretarial Auditors of the Company.
<b>Date of appointment/reappointment/cessation (as applicable) &amp; term of appointment/reappointment</b>	9th May, 2025 for a term of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-30, subject to the approval of shareholders at the ensuing Annual General Meeting.
<b>Brief profile (in case of appointment)</b>	<p>Established in 1997, M/s. Mamta Binani &amp; Associates (MBA) is an integrated Corporate, Secretarial and Legal Services Firm in India with over 25 years of experience.</p> <p>MBA specializes in Corporate Laws, Due Diligence, IBC, FEMA, SEBI, Merger and Acquisition, Corporate Restructuring, Compliance Audit Services, Pre-Listing Compliances, Post Listing Compliances and other Laws.</p> <p>The firm is committed to excellence and provides client-centric solutions to help businesses achieve their objectives efficiently and effectively.</p>
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable

### **Annexure C**

Particulars	Details	Details
<b>Name</b>	Shri Sandip Ghose (DIN: 08526143)	Shri Dilip Ganesh Karnik (DIN: 06419513)
<b>Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del></b>	Re-appointment of Shri Sandip Ghose as Managing Director & Chief Executive Officer of the Company.	Shri Dilip Ganesh Karnik has resigned from the post of Non-Executive, Non-Independent Director of the Company with effect from close of business hours of 9th May, 2025.
<b>Date of <del>appointment/</del> reappointment/ cessation (as applicable) &amp; term of appointment/reappointment</b>	Re-appointment for a further period of 3 (three) years with effect from 1st January, 2026 to 31st December, 2028, subject to the approval of shareholders at the ensuing Annual General Meeting.	Close of business hours of 9th May, 2025
<b>Brief profile (in case of appointment)</b>	Shri Sandip Ghose is a Business leader and General Management professional with multi-disciplinary skill sets. He has nearly four decades of experience and held a variety of senior leadership positions in industries, ranging from Consumer Goods (FMCG), Media and Cement, across India and Nepal. He is a qualified Chartered Accountant and Professional Coach accredited by the International Coach Federation.	Not Applicable
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	He is not related to any director of the Company.	Not Applicable
<b>Information as required pursuant to Circular No. LIST/COMP/14/2018-19 issued by BSE Limited and Circular No. NSE/CML/2018/24 issued by National Stock Exchange of India Limited (both Circulars dated June 20, 2018), regarding the Director not being debarred from holding the office of Director by virtue of any order issued by SEBI or any other such Authority.</b>	Shri Sandip Ghose is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Not Applicable



**DILIP KARNIK**

Former Judge  
High Court of Bombay

Flat No. B4, Lake View,  
1127, Shivaji Nagar,  
Model Colony, Pune - 411 016.

Date: 9th May, 2025

To  
The Board of Directors  
Birla Corporation Limited

**Sub: Resignation from the Board of Directors of Birla Corporation Limited**

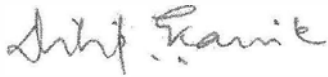
I, Dilip Ganesh Karnik, in view of my various other commitments and responsibilities, hereby resign from the position of Non-Executive, Non Independent Director on the Board of Birla Corporation Limited ("Board") and consequently from the membership of the Committees of the Board, with effect from the close of business hours of 9th May, 2025.

I confirm that there are no disagreements with the Company on any matter and there is no other material reason other than the one stated above for my resignation.

It has been my privilege to serve on the Board and I would like to convey my deep sense of appreciation for the support and co-operation received from all the co-directors and management during my association with the Company.

Kindly take the same on record and arrange to make the requisite submissions with the relevant regulatory authorities and stock exchanges in connection with my resignation.

Thanking you,  
Yours faithfully,



(Dilip Ganesh Karnik)  
DIN: 06419513

### **Annexure – D**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Type of securities proposed to be issued	Non-Convertible Debentures (NCD)
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Private Placement
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Upto 20000 NCD of face value of ₹1,00,000/- each aggregating upto ₹200,00,00,000/- (Rupees Two Hundred Crores only)
4	Size of the issue	Upto ₹200,00,00,000/- (Rupees Two Hundred Crores only), in one or more tranches.
5	Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes, to be listed on BSE Limited/ National Stock Exchange of India Ltd.
6	Tenure of the instrument - date of allotment and date of maturity	As may be decided by the Authorised Person
7	Coupon/interest offered, schedule of payment of coupon/interest and principal	As may be decided by the Authorised Person
8	Charge/security, if any, created over the assets	As may be decided by the Authorised Person
9	Special right/ interest/ privileges attached to the instrument and changes thereof	As may be decided by the Authorised Person
10	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	As may be decided by the Authorised Person
11	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	As may be decided by the Authorised Person
12	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	As may be decided by the Authorised Person